

HALF YEAR ACCOUNTS

Name of Listed Company: **FMF FOODS LIMITED**

STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME FOR HALF YEAR ENDED 31 DECEMBER 2021

CONSOLIDATED			
	31/12/2021		31/12/2020
	Current half year F\$000	Increase/ (Decrease) %	Previous corresponding half year F\$000
1. Operating revenue			
(a) Sales revenue	120,447	11%	108,487
(b) Other revenue	911		800
(c) Total operating revenue	121,358		109,287
2. (a) Net profit/loss before tax	5,322	-34%	8,011
(b) Income tax expense	554		1,322
(c) Net profit/loss after tax	4,768		6,689
3. (a) Extraordinary item after tax	-		-
(b) Net profit/loss after tax & extraordinary item	4,768		6,689
4. (a) Outside equity interest in net profit and extraordinary items after income tax	454		612
(b) Net profit/loss after extraordinary items and income tax attributable to members of the company	4,315	-29%	6,077
(c) Retained profit at beginning	135,250		131,936
(d) Total available for appropriation	139,565		138,013
(e) Ordinary dividend provided for	-		-
(f) Preference dividend provided for	-		-
(g) Transfer to general reserves	-		-
(h) Total appropriations	-		-
(i) Retained profit at year end	139,565	1%	138,013
5. Earnings per share			
(a) Basic earnings per share	3.18 cents		4.05 cents
(b) Diluted earnings per share	3.18 cents		4.05 cents

Notes:

- A The above includes result of FMF Foods Limited and its subsidiaries.
 B Figures for previous period have been regrouped wherever necessary.


 Managing Director


 Company Secretary

**STATEMENT OF FINANCIAL POSITION
FOR HALF YEAR ENDED 31 DECEMBER 2021**

	CONSOLIDATED		
	31/12/2021 At end of current half year F\$000	30/06/2021 As shown in last Annual Report F\$000	31/12/2020 At end of current half year F\$000
6. Current assets			
(a) Cash assets	914	23,141	3,567
(b) Trade receivables	33,180	29,029	26,096
(c) Other receivables	7,946	6,189	4,756
(d) Inventories	58,302	50,402	41,378
(e) Short-term investment	13,880	13,880	12,345
(f) Other assets	1,172	1,641	729
(g) Total current assets	115,394	124,282	88,871
Non-current assets			
(h) Property, plant and equipment	80,586	82,440	76,013
(i) Long-term investment			
(j) Term deposit	-		-
(k) Future Income tax benefit	541	867	495
(l) Intangible assets			
(m) Other: Right of Use Asset	9,071	9,149	16,183
(n) Total non-current assets	90,198	92,456	92,691
(o) Total assets	205,592	216,738	181,562
7. Current liabilities			
(a) Trade payables	16,047	19,546	8,832
(b) Other payables and accruals			
(c) Current tax liabilities	59		-
(d) Interest-bearing borrowings	2,000	2,000	2,000
(e) Term loan - secured			
(f) Bank overdraft	19,441	26,264	-
(g) Unsecured advance	-		-
(h) Inter-company loan		-	
(i) Provisions	-		-
(j) Other	156	3,580	137
(k) Total current liabilities	37,703	51,390	10,969
Non-current liabilities			
(l) Term loan - secured	7,073	7,261	9,574
- unsecured	-		-
(m) Unsecured advance	-		-
(n) Inter-company loan	-		-
(o) Deferred tax liabilities	6,303	6,628	6,092
(p) Provisions	-		-
(q) Other: Lease Liability	698	2,121	2,870
(r) Total non-current liabilities	14,074	16,010	18,536
(s) Total liabilities	51,778	67,400	29,505
(t) Net Assets	153,815	149,338	152,057
8. Equity			
(a) Contributed equity	6,000	6,000	6,000
(b) Reserves	216	54	
(c) Retained profits/accumulated losses	139,565	135,250	138,013
(d) Equity attributable to members	145,781	141,304	144,013
OEI in controlled entities			
(e) Contributed equity	-		-
(f) Reserves	-		-
(g) Retained profits/accumulated losses	8,034	8,034	8,044
(h) Total outside equity interest in controlled entities	8,034	8,034	8,044
(i) Total equity	153,815	149,338	152,057


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Managing Director


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Company Secretary

**STATEMENT OF CASH FLOWS
FOR HALF YEAR ENDED 31 DECEMBER 2021**

CONSOLIDATED

	31/12/2021	31/12/2020
	Current half year F\$000	Previous Corresponding half year F\$000
9. Cash flow from operating activities		
(a) Cash received from trading activities	113,407	103,986
(b) Cash payments	(124,987)	(75,474)
(c) Interest received	-	297
(d) Dividend received	-	-
(e) Interest paid	(768)	(633)
(f) Income tax paid	(368)	(245)
(g) Net vat paid		
(h) Net cash inflow/(outflow) from operating activities	(12,716)	27,931
10. Cash flows from investing activities		
(a) Acquisition of fixed assets	(2,395)	(2,345)
(b) Proceeds from sale of fixed assets	-	32
(c) Acquisition of investment	-	-
(d) Long term deposit	-	-
(e) Net loan to related companies	-	-
(f) Proceed from Sale of Investment	-	-
(g) Net cash (outflow) from investing activities	(2,395)	(2,313)
11. Cash flows from financing activities		
(a) Dividend paid	-	-
(b) Repayment of secured loan	(1,788)	(2,775)
(c) Proceed from issue of shares	-	-
(d) Net proceeds from borrowings	1,600	1,600
(e) Net loan to related companies	-	-
(f) Investment in term deposit	-	(263)
(g) Repayment of principal lease liabilities	(105)	298
(g) Net cash (outflow)/inflow from financing activities	(293)	(1,140)
12. Net (decrease)/ increase in cash held	(15,404)	24,478
(a) Cash/(overdraft) at beginning of year	(3,123)	(20,911)
(b) Effects of exchange rate changes on opening cash balances	-	-
(c) Cash/(overdraft) at end of year	(18,527)	3,567


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Managing Director


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Company Secretary